

Message Text

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ACTION EA-09

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TO SECSTATE WASHDC 5911

INFO AMEMBASSY BANGKOK

AMEMBASSY JAKARTA

AMEMBASSY KUALA LUMPUR

AMEMBASSY MANILA

AMEMBASSY SINGAPORE

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SUBJECT: JAPANESE INVESTMENT SURVEY MISSION TO ASEAN COUNTRIES

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SUMMARY. HOST COUNTRY OFFICIALS WHO MET WITH JAPANESE INVESTMENT SURVEY MISSION TO ASEAN COUNTRIES UNIFORMLY EXPRESSED APPRECIATION FOR EARLIER JAPANESE INVESTMENTS AND WELCOMED ADDITIONAL JAPANESE INVESTMENTS IN THEIR COUNTRIES. PROBLEMS POINTED OUT IN LOW KEY WAY INCLUDED NEED FOR INCREASED TRANSFER OF MANAGEMENT SKILLS, NEED FOR BETTER PRE-ASSIGNMENT INDOCTRINATION OF RESIDENT JAPANESE BUSINESS RE LOCAL SITUATIONS, LACK OF COMMUNICATION BETWEEN RESIDENT JAPANESE AND HOST COUNTRY NATIONALS, COMPETITION WITH LOCAL BUSINESSES, AND WAGE DIFFERENTIALS BETWEEN JAPANESE AND LOCAL EMPLOYEES OF JAPANESE FIRMS. RE FUTURE INVESTMENTS, INTEREST WAS EXPRESSED BY VARIOUS COUNTRIES

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IN, E.G., LABOR INTENSIVE, TECHNOLOGY INTENSIVE, PROCESS-

ING, AND EXPORT ORIENTED FIELDS. JAPANESE ARE GRATIFIED AT IMPROVED INVESTMENT CLIMATE AND HOST COUNTRIES' INDICATION THEY WILL WELCOME FURTHER INVESTMENTS, BUT DOUBT SUCH INVESTMENTS WILL BE IMMEDIATELY FORTHCOMING BECAUSE OF CURRENT RECESSION. ENG SUMMARY.

1. EMBASSY HAS REVIEWED WITH OFFICIALS OF FONOFF (KAWATOU, FIRST INTL ECONOMIC AFFAIRS DIV) AND JAPANESE OVERSEAS ENTERPRISES ASSOCIATION (TANNO AND MAENISHI OF INTL COOPERATION DEPT) RECENT INVESTMENT SURVEY MISSION TO ASEAN COUNTRIES UNDER JOINT SPONSORSHIP OF FONOFF AND MITI. MISSION IS STILL IN PROCESS OF DRAFTING ITS CONCLUSIONS AND RECOMMENDATIONS, LATTER OF WHICH WILL BE MADE RESPECTIVELY TO JAPANESE GOVT, JAPANESE INDUSTRY IN GENERAL, JAPANESE OVERSEAS INVESTORS, AND HOST COUNTRY GOVTS AND BUSINESS CIRCLES. HOWEVER, FONOFF AND JAPAN OVERSEAS ENTERPRISES ASSOCIATION (JOEA) REPS WERE ABLE TO REVIEW IMPRESSIONS RECEIVED DURING MISSION'S TRAVELS, AS WELL AS PROVIDE ROUGH OUTLINE OF FORTHCOMING RECOMMENDATIONS.

2. KAWATOU PROVIDED FOLLOWING COUNTRY BY COUNTRY ASSESSMENT:

A) PHILIPPINES (OCT 26-27): MISSION MET MINISTERS OF INDUSTRY AND FINANCE, SECRETARY OF ECONOMIC DEVELOPMENT AGENCY, JAPANESE AND PHILIPPINE CHAMBERS OF COMMERCE AND INDUSTRY, PRESIDENT OF ASIAN DEVELOPMENT BANK, AND MEDIA REPRESENTATIVES. CONSENSUS FROM THESE MEETINGS WAS THAT PHILIPPINES, GENERALLY SPEAKING, APPRECIATES JAPANESE INVESTMENTS VERY MUCH AND PERCEIVES NO SERIOUS PROBLEMS REGARDING THEM. REGARDING FUTURE, AND POTENTIAL PROBLEMS, INDUSTRY MINISTER PATERNO SAID (A) PHILIPPINES HOPES FOR INCREASED TRANSFER OF MANAGEMENT KNOWHOW AND PROMOTION OF MORE LOCAL EMPLOYEES TO MANAGEMENT POSTS, AND (B) NOT ALL JAPANESE EMPLOYEES ASSIGNED TO PHILIPPINES ARE PROPERLY INDOCTRINATED BEFOREHAND REGARDING PHILIPPINES AND ITS PEOPLE; THUS, PROBLEMS ARISE IN GETTING ALONG WITH FILIPINOS. RESIDENT JAPANESE BUSINESSMEN POINTED OUT TO MISSION LIMITED OFFICIAL USE

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THAT WAGE DISCRIMINATION BETWEEN JAPANESE AND FILIPINOS EMPLOYEES COULD BECOME PROBLEM IN FUTURE. FINALLY, IT WAS NOTED THAT LOCAL COMMERCIAL CHANNELS SHOULD BE USED WHERE POSSIBLE RATHER THAN LARGE JAPANESE TRADING FIRMS.

B) SINGAPORE (OCT 28-30): MISSION MET DEPUTY PM, MINISTER OF FINANCE, SECRETARY OF ECONOMIC DEVELOPMENT

BANK, VICE PRESIDENT OF SINGAPORE DEVELOPMENT BANK, AND REPRESENTATIVES OF LABOR UNIONS AND STUDENTS WHO HAD STUDIED IN JAPAN. MISSION FELT SINGAPORE'S ATTITUDE TOWARDS FOREIGN INVESTMENT WAS MOST FRIENDLY OF ANY OF COUNTRIES VISITED. SECRETARY OF ECONOMIC DEVELOPMENT BANK NOTED ABSENCE OF FEELINGS HOSTILE TO FOREIGN INVESTMENT, BUT SAID DOMESTIC MARKET NOW SATURATED AND FUTURE INVESTMENTS SHOULD BE EXPORTED ORIENTED. TO ENCOURAGE FURTHER FOREIGN INVESTMENT, HE SAID, GOS HAS EXTENDED PERIOD OF EXEMPTION FROM LOCAL TAXES FROM FIVE TO TEN YEARS. SINGAPORE'S ONLY COMPLAINT IS THAT THERE IS NOT ENOUGH JAPANESE INVESTMENT. JAPANESE INVESTMENT IS APPRECIATED EVEN THOUGH JAPANESE DECISION-MAKING IS SLOW; DECISIONS REACHED ARE ADHERED TO AND JAPANESE FIRMS DO NOT QUICKLY WITHDRAW IF THEY INITIALLY SUFFER DEFICITS (IN CONTRAST, HE SAID, TO AMERICAN AND EUROPEAN FIRMS). LABOR UNION REPRESENTATIVE NOTED THAT LABOR RELATIONS WITH JAPANESE MANAGERS ARE GOOD -- BETTER, IN FACT, THAN IN FIRMS OF OTHER COUNTRIES' INVESTORS -- AND SUGGESTED THIS MAY BE DUE TO CLOSE RELATIONS BETWEEN JAPANESE AND SINGAPORE LABOR LEADERS. FINANCE MINISTER SAID SINGAPORE GENERALLY SATISFIED WITH JAPANESE INVESTMENT TO DATE AND HOPING FOR ADDITIONAL INVESTMENT IN FUTURE, ACCOMPANIED BY INCREASING TRANSFER OF MANAGEMENT KNOWHOW. FUTURE INVESTMENTS, TECHNOLOGY INTENSIVE AND INVOLVING HIGH TECHNOLOGY, IN SHIPBUILDING AND REPAIR, PETRO-CHEMICALS, METALLURGY, AND MACHINERY WOULD BE ESPECIALLY WELCOME.

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C) MALAYSIA (OCT 30-NOV 2): MISSION MET DEPUTY PM, TRADE AND INDUSTRY MINISTER, PETRONAS PRESIDENT, SYGEN OF FEDERAL INDUSTRIAL DEVELOPMENT CORPORATION (FIDC), SECRETARY FOR ECONOMIC PLANNING, LABOR LEADERS, AND CHAMBER OF COMMERCE OF JAPANESE INDUSTRIES. DEPUTY PM SAID JAPAN IS AN IMPORTANT PARTNER FOR MALAYSIA, WHOSE BASIC POLICY IS TO SOLVE INVESTMENT RELATED PROBLEMS WHEN (AND IF) THEY ARISE. SYGEN OF FIDC AND TRADE AND INDUSTRY MINISTER BOTH SAID MALAYSIA WARMLY WELCOMES JAPANESE INVESTMENTS AND APPRECIATES THOSE MADE TO DATE. TRADE AND INDUSTRY MINISTER SAID APPROVAL OF 100 PERCENT JAPANESE OWNED INVESTMENTS IN EXPORT ORIENTED OR HIGH TECHNOLOGY AREAS MIGHT BE APPROVED. AS POSSIBLE PROBLEM AREA, SYGEN OF FIDC POINTED OUT LACK OF COMMUNICATION AND TENDENCY TO ISOLATION ON PART OF RESIDENT JAPANESE BUSINESSMEN. IN FUTURE, HE SAID, JAPANESE INVESTMENT IN LABOR INTENSIVE, EXPORT ORIENTED, HIGH PROCESSING, AND AGRICULTURAL DEVELOPMENT SECTORS WOULD BE ESPECIALLY LIMITED OFFICIAL USE

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WELCOME, AS WELL AS INVESTMENTS INVOLVING VERTICAL INTEGRATION OF PRESENT MALAYSIAN ENTERPRISES.

D) INDONESIA (NOV 2-6): MISSION MET MINISTERS OF INDUSTRY, MINING, AND STATE (WIDJOJO), CHAIRMAN OF INVESTMENT COORDINATION BOARD, LABOR LEADERS, INDONESIAN CHAMBER OF COMMERCE AND INDUSTRY, AND ASSOCIATION OF JAPAN-INDONESIAN ENTERPRISES. WIDJOJO AND INVESTMENT COORDINATING BOARD CHAIRMAN EXPRESSED APPRECIATION FOR JAPANESE INVESTMENT IN INDONESIA. AS POSSIBLE PROBLEMS, FOLLOWING WERE NOTED: I) 75 PERCENT OF JAPANESE INVESTMENT IS IN MANUFACTURING SECTOR AND 40 PERCENT IS IN TEXTILES ALONE; II) LOCAL COMMERCIAL AND DISTRIBUTION NETWORKS, RATHER THAN JAPANESE, SHOULD BE USED; III) JAPANESE BUSINESSMEN ASSIGNED TO INDONESIA ARE WANTING IN UNDERSTANDING AND EDUCATION RE INDONESIA, AND COMMUNICATION BETWEEN THEM AND LOCALS IS LACKING; IV) AN UNACCEPTABLE WAGE DIFFERENTIAL EXISTS BETWEEN JAPANESE AND LOCAL EMPLOYEES. IN THE FUTURE, INDONESIA WOULD WELCOME JAPANESE INVESTMENTS IN VERY LARGE SCALE

PROJECTS, AS WELL AS IN SMALLER PROJECTS INFOLBING
IMPORT SUBSTITUTION OR EXPORTS.

E) THAILAND (NOV 6-9): MISSION MET DEPUTY PM,
MINISTERS OF INDUSTRY AND FINANCE, SYGEN OF INDUSTRIAL
FINANCE CORPORATION, CHIEF, BOARD OF INVESTMENT, AND
OFFICERS OF BOARD OF TRADE. RTG OFFICIALS SAID JAPANESE
INVESTMENT WAS WELCOMED AND ESPECIALLY SO NOW BECAUSE
VERY LITTLE FOREIGN INVESTMENT IS COMING INTO THAILAND.
OFFICIALS ENCOURAGED ADDITIONAL JAPANESE INVESTMENT AND
DID NOT MENTION PROBLEMS RELATED TO SUCH INVESTMENT
(KAWATOU NOTED THAT MISSION MET ONLY WITH RTG OFFICIALS,
IMPLYING CRITICISM MIGHT HAVE BEEN FORTHCOMING FROM OTHER
SOURCES). RTG OFFICIALS MINIMIZED SIGNIFICANCE OF
VARIOUS GROUPS (I.E., STUDENTS) OPPOSED TO JAPANESE
INVESTMENTS, CHARACTERIZING SUCH GROUPS AS QTE ONLY A
HANDFUL UNQTE. INDUSTRY MINISTER SAID STUDENT GROUPS
ARE BECOMING SMALLER AND LESS POWERFUL, AND, IN GENERAL,
OPPOSITION TO FOREIGN INVESTMENT IS DISAPPEARING. TO
EXTENT IT REMAINS, HE SAID, RTG WILL TRY TO SOLVE
PROBLEMS IT CREATES. FINANCE MINISTER CHARACTERIZED
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DISTURBANCES AT TIME OF PM TANAKA'S VISIT IN EARLY 1974
AS EXPLOSION RESULTING FROM FRUSTRATION WITH RTG, IN
WHICH JAPANESE SERVED ROLE OF SCAPEGOAT BUT WHICH IN
FACT WAS EFFORT TO BRING DOWN RTG. IN FUTURE, SAID HOST
OFFICIALS, JAPANESE INVESTMENT WOULD BE ESPECIALLY
WELCOME IN SHIPBUILDING AND REPAIR, RAILWAY ELECTRIFI-
CATION, AND GRAIN PROCESSING AREAS.

3. IN SUM, SAID KAWATOU, MISSION'S OVERALL IMPRESSION
WAS THAT JAPANESE INVESTMENT IS DESIRED BY ALL ASEAN
COUNTRIES. AS INTERESTING SIDELIGHT, KAWATOU SAID
PRIMARY REASON MISSION HAD BEEN DISPATCHED AT THIS TIME
WAS THAT FUNDS WERE AVAILABLE FOR MISSION IN THIS YEAR'S
GOJ BUDGET AND CONCENSUS WAS THAT FUNDS SHOULD BE USED
RATHER THAN FORFEITED. WITHIN FONOFF, HE SAID, SOME
OPPOSED MISSION AS LIKELY TO BE MISINTERPRETED BY HOST
COUNTRIES TO EFFECT THAT GOJ IS ENCOURAGING ADDITIONAL
INVESTMENT AND THAT ADDITIONAL INVESTMENT WOULD BE
FORTHCOMING SOON. NEITHER OF THESE ASSUMPTIONS IS
CORRECT, HE SAID; GOJ'S BASIC ATTITUDE TOWARDS OVERSEAS
INVESTMENT IS THAT DECISION WHETHER TO INVEST IS FOR
PRIVATE SECTOR. AT PRESENT, RECESSION IN JAPAN MAKES
ADDITIONAL OVERSEAS PRIVATE INVESTMENTS VERY DIFFICULT
IF NOT IMPOSSIBLE FOR JAPANESE ENTERPRISES.

4. TANNO AND MAENISHI OF JAPAN OVERSEAS ENTERPRISES
ASSOCIATION (JOEA), IN CONVERSATION WITH EMBASSY

OFFICIAL, BEGAN BY RESTATING OBJECTIVES OF THEIR ORGANIZATION, I.E., TO ENCOURAGE JAPANESE FIRMS ABROAD TO OBSERVE GUIDELINES FOR INVESTMENT ACTIVITIES IN DEVELOPING COUNTRIES DRAWN UP BY LEADING JAPANESE ECONOMIC ORGANIZATIONS IN 1973. JOEA HAS UNDERTAKEN VARIOUS ACTIVITIES TOWARDS THIS GOAL SINCE ITS FORMATION IN 1974, BUT FEELS IT IS STILL PREMATURE TO ASSESS THE IMPACT OF THESE ACTIVITIES. THE RECENT MISSION IS STILL DRAWING UP ITS RECOMMENDATIONS TO GOVERNMENTS AND INDUSTRY, BUT IT IS POSSIBLE TO OUTLINE THE HIGHLIGHTS OF THESE FORTHCOMING RECOMMENDATIONS AS FOLLOWS:

A) RECOMMENDATIONS TO THE GOJ: INTEGRATION OF GOVT AND PRIVATE EFFORTS TO PROMOTE ECONOMIC LIMITED OFFICIAL USE

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ASSISTANCE PROGRAMS IN LDC'S IS NECESSARY, IN PARTICULAR BECAUSE OF (I) THE INCREASING NUMBER OF VERY LARGE SCALE PROJECTS BEING PROPOSED BY LDC'S AND (II) THE NEED TO AVOID FLUCTUATIONS IN JAPAN'S AID AND OVERSEAS INVESTMENT RESULTING FROM RECESSION. IMPROVEMENT OF EDUCATIONAL FACILITIES FOR CHILDREN OF JAPANESE WORKERS ASSIGNED OVERSEAS IS NECESSARY.

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B) RECOMMENDATIONS TO GOVTS AND ENTERPRISES IN HOST COUNTRIES: MUTUAL UNDERSTANDING BETWEEN JAPAN AND HOST COUNTRIES IS NECESSARY ON SUCH MATTERS AS MANAGEMENT STYLES AND SENSES OF VALUE. COMMUNICATION SHOULD BE FOSTERED IN VARIOUS WAYS SUCH AS USE OF OVERSEAS BRANCHES OF JAPAN CHAMBER OF COMMERCE AND INDUSTRY.

C) RECOMMENDATIONS TO JAPANESE OVERSEAS INVESTORS: PARENT COMPANIES SHOULD TRANSFER GREATER RESPONSIBILITY AND AUTHORITY TO SUBSIDIARY OPERATIONS ABROAD. FIRMS ABROAD SHOULD FULFILL THEIR SOCIAL RESPONSIBILITIES, INCLUDING QTE LOCALIZATION UNQTE, I.E., INCREASED HIRING AND PROMOTION OF LOCAL EMPLOYEES AND INCREASING EQUITY SHARES HELD BY LOCAL INTERESTS.

5. JOEA OFFICIALS NOTED REMARKABLE CHANGE IN INVESTMENT ENVIRONMENT IN ASEAN COUNTRIES SINCE TIME OF PM TANAKA'S 1974 VISIT. AT THAT TIME JAPANESE INVESTMENTS WERE LIMITED OFFICIAL USE

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INCREASINGLY PROVOKING ANTI-JAPANESE SENTIMENTS IN HOST COUNTRIES. THESE SENTIMENTS WERE REACTIONS AGAINST, E.G., COMPETITION WITH LOCAL ENTERPRISES CREATED BY FOREIGN INVESTORS, DISSATISFACTION AT LIMITED EMPLOYMENT OPPORTUNITIES OFFERED BY SOME LARGE SCALE PROJECTS, AND LOCAL POPULACES' PERCEPTIONS OF THEIR GOVT'S POLICIES TOWARDS FOREIGN INVESTORS. MORE RECENTLY, HOWEVER, HOST COUNTRIES HAVE AGAIN BEGUN TO WELCOME JAPANESE INVESTMENTS AND, IN GENERAL, HOST COUNTRIES' ENTHUSIASM FOR FOREIGN INVESTMENTS IN INCREASING.

6. EMBASSY COMMENT: OBVIOUSLY, PRESENT ATTITUDE OF JAPANESE INVESTORS TOWARDS FURTHER INVESTMENTS OVERSEAS IS EQUALLY AS IMPORTANT AS HOST COUNTRY ATTITUDES IN DETERMINING WHETHER ADDITIONAL INVESTMENTS WILL IN FACT BE MADE. NEITHER FONOFF NOR JOEA OFFICIALS SEEMED PREPARED TO COMMENT ON THIS IMPORTANT POINT, ALTHOUGH AS REPORTED TOKYO 14684 INTERNAL SECURITY CONDITIONS IN MALAYSIA AND THAILAND, AS WELL AS GENERAL RECESSION, HAVE LESSENED JAPANESE INTEREST IN PRIVATE INVESTMENT IN THOSE COUNTRIES.

7. EMBASSY'S IMPRESSION BASED ON ABOVE BRIEFINGS IS THAT ASEAN COUNTRIES' ATTITUDES, AS EXPRESSED BY OFFICIALS WITH WHOM MISSION MET, HAVE INDEED CHANGED. (SEE REF D FOR OVERVIEW OF HOST COUNTRY ATTITUDES IN EARLY 1974.) IT APPEARS THAT THERE IS NOTHING LIKE A FORCEFUL INTRODUCTION (IN THE FORM OF SERIOUS RECESSION AND DECREASING CAPITAL INFLOWS FROM ABROAD) TO THE REAL WORLD OF ECONOMICS TO CAUSE RATIONAL LDC LEADERS TO EXCHEW SIMPLISTIC PHRASES SUCH AS QTE EXPLOITATION UNQTE AND TO BETTER APPRECIATE THE CONTRIBUTIONS TO THEIR ECONOMIES' DEVELOPMENT WHICH FOREIGN INVESTMENT, INCLUDING JAPANESE INVESTMENT, CAN BRING. PRESENT ECONOMIC SITUATION NO DOUBT STRENGTHENS GOVERNMENTS' ABILITY TO WELCOME FOREIGN INVESTMENT AND DEAL WITH OPPOSITION AMONG SOME SEGMENTS OF POPULATION, ESPECIALLY STUDENTS, TO FOREIGN ECONOMIC PRESENCE AND PERCEIVED DOMINANCE OF LOCAL ECONOMIES. END COMMENT.
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